

~~CONFIDENTIAL~~

17 FEB 1960

FINANCIAL POLICY MEMORANDUM 60-1

SUBJECT: Accrued Costing

1. The Comptroller Policy Planning Group met on 22 January 1960 and agreed to the following policy concerning accrued costing:

a. Travel under "blanket" and agent orders; accrued costing procedures are to be developed by Technical Accounting Staff to fit the circumstances of each office using such travel.

b. Class A and B Stations; the attached recommended procedure was approved.

c. Research and development contracts; costing for such contracts will be on a cash disbursement basis except for 30 June. Prior to 30 June, Industrial Contract Audit Division will ascertain the amount of accrual that should be placed on the books for the fiscal year. Industrial Contract Audit Division has the responsibility for recommending an approach with information from the case officers or the contractors being two suggested methods.

d. Imprest funds; no accrual is required.

e. Advances to Other Government Agencies; because of the complexity of the problems involved, Technical Accounting Staff will study the various types of advances and recommend a procedure by 1 May 1960.

Deputy Comptroller
Chairman

Attachment

25X1A9A

~~CONFIDENTIAL~~

~~SECRET~~